IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No 12 of 1998

For Approval and Signature:

Hon'ble MR.JUSTICE K.M.MEHTA

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

DIAMINES AND CHEMICALS LTD.

Versus

ISHITA DRUGS & INDUSTRIES LTD

Appearance:

DR MAHESH THAKAR for Petitioner

MR GM JOSHI for Respondent No. 1

CORAM : MR.JUSTICE K.M.MEHTA

Date of decision: 28/04/2000

ORAL JUDGEMENT

1. This petition under secttion 433 and 434 of the Companies Act, 1956 is filed by an Unsecured Creditor for winding up of Ishita Drugs and Industries Limited having its registered office at Baroda.

2. Before filing the winding up petition the

petitioner has served statutory notice dated 4th November, 1997 claiming Rs. 4,04,291/-. Thereafter, as stated above the present petition was filed on 3rd February, 1998. In this case this Court (Coram : M.S.Shah,J) has passed the following order on 7th December, 1999.

"Company Petition No. 12 of 1998 is admitted.
Notice of admission of the petition shall be published in two newspapers viz. Indian Express, Ahmedabad Edition, and Lok Satta, Baroda Edition, after 30.12.1999, after 30.12.1999. The petition is fixed for final hearing on 1.2.2000."

2. When the aforesaid matter reached hearing it may be stated that Company has filed the Compnay Petition No. 162/2000 and equal instalments of 36 (thirty-six only) months be granted to applicant-respondent to pay amount of principle amount of due and payable by this Court. In that matter I have passed the following order and relevant portion of the order reads as under ;

"The applicant is granted 18 (Eighteen only) equal monthly instalments commending from 1.5.2000 to pay the amount of dues as found due and payable by this Court while admitting the petition. Applicant shall file undertaking before this Court that he shall labide by the order of this Court and pay the due amount in equal 18 monthly instalments commending from 1.5.2000 to the respondent company."

3. In view of the aforesaid order which has been passed in Company Petition No. 162/2000. No order be passed in the present petition. This petition is according dispose of.

(K.M.Mehta,J)

(Vipul)